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India Inc faces a cyber attack every 10 hours

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India continues to rank as the third top source of overall malicious activity including spam, malware, phishing hosts and bots



Even as Indian enterprises are increasingly going online, there has been a notable uptick in the number of attacks, especially targeting the small and medium businesses as most of them are not well protected.

According to a recent report by security software firm Symantec, November 2015 was most vulnerable month for India Inc when, on an average, 2.5 targeted attacks took place every day.

There has been a steady rise in attacks targeting businesses with less than 250 employees, in the past five years. "In 2015, one in two attacks (52 per cent) were aimed at small businesses in India, proving that companies of all sizes are at risk. Attackers motivated purely by profit can be just as technically sophisticated and well-organised as any nation state-sponsored attacker."

India also continues to be one of the top sources of cyber attacks. In 2015, the country ranked 18th as a source of spam, an improvement considering that it ranked sixth in 2014. It, however, continues to rank as the third top source of overall malicious activity including spam, malware, phishing hosts and bots.

Some of the factors that are propelling this include large young population, millions of mobile connections and rapid adoption of cloud and integration of information and communications technology in critical infrastructure.

"The report reveals how lucrative India is for cyber criminals," said Tarun Kaura, director (solution product management) for Asia-Pacific and Japan at Symantec.

"In fact, India is the second most favoured destination for 'ransomware' in Asia with the average number of attacks increasing 114 per cent to 15 per hour. Almost 10 per cent of these attacks were crypto-ransomware, posing a threat to consumers and enterprises alike."

The government is also looking to increase cyber security in the country to protect people and enterprises from cyber terrorism. It is in the process of recruiting, on contractual basis, cyber security experts and partner with top international cyber security firms.

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In December 2014, an expert group constituted by the home ministry submitted its report on Roadmap for Effectively Tackling Cyber Crimes in the Country after examining the global best practices.

As a result of all this, cyber security is also fast becoming a major growth area for Indian industry. According to industry body Nasscom, it would be a major revenue and job creator for the country going forward. By 2020, it has projected the cyber security sector to fetch revenues of \$35 billion apart from creating a million new jobs.

"We estimate cyber security is \$2.5-3 billion or about two per cent of the \$150-billion Indian information technology (IT) sector. With the IT sector on track to reaching \$350 billion by 2025, we estimate 10 per cent of this to come from cyber security," Rajendra Pawar, chair, Nasscom Cyber Security Task Force, said recently.

Cyber threat

- India 3rd biggest source of malicious activity online
- In 2015, a large business attacked once was likely to be attacked again; risk of attack for a small business was six times more
- India records 15 ransomware attacks per hour
- Every 6th social media scam impacts an Indian

Photograph: Yves Herman/Reuters

Karan Choudhury in New Delhi

Source: 

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